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COLORADO BUSINESS REVIEW

BUSINESS RESEARCH DIVISION • GRADUATE SCHOOL OF BUSINESS ADMINISTRATION • UNIVERSITY OF COLORADO

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ABBREVIATED LOOK FOR SUMMER

During the months of June, July, and August the *Colorado Business Review* will contain only the Colorado Business Indicators and Local Business Conditions. With the September issue the *Review* will return to the usual format.

COLORADO BUSINESS INDICATORS
(Figures in Thousands Unless Otherwise Indicated)

	February 1984	January 1984	February 1983	Percent Change February 1984 from January 1984	Percent Change February 1984 from February 1983
Total Civilian Labor Force (by place of residence)[a]	1,665.2	1,657.3	1,617.6	0.5	2.9
Unemployment	93.8	100.8	134.1	- 6.9	-30.1
Unemployment Rate (percent)	5.6	6.1	8.3	–	–
Employment	1,571.4	1,556.5	1,483.5	1.0	5.9
Nonagricultural Wage and Salary	1,549.0	1,537.3	1,460.8	0.8	6.0
Agricultural	22.4	19.2	22.7	16.7	- 1.3
Total Nonagricultural Wage and Salary Employment (by place of work)[a]	1,336.6	1,329.7	1,293.7	0.5	3.3
Mining	36.7	37.3	36.8	- 1.6	- 0.3
Metallic Minerals	6.0	6.0	6.1	0.0	- 1.6
Bituminous Coal, Lignite, and Nonmetallic	4.9	4.8	4.6	2.1	6.5
Oil and Gas Extraction	25.8	26.4	26.1	- 2.3	- 1.2
Contract Construction	78.7	78.0	74.2	0.9	6.1
Manufacturing	184.0	183.6	175.3	0.2	5.0
Lumber, Wood Products, and Furniture	6.2	6.1	5.8	1.6	6.9
Stone, Clay, Glass, and Concrete Products	9.5	9.4	8.7	1.1	9.2
Primary and Fabricated Metals	14.4	14.3	14.1	0.7	2.1
Machinery, Except Electrical	28.4	28.5	24.9	- 0.4	14.1
Electric and Electronic Equipment	19.8	19.6	18.4	1.0	7.6
Transportation Equipment	13.8	13.7	13.7	0.7	0.7
Other Durable Goods	27.5	27.5	27.9	0.0	- 1.4
Food and Kindred Products	23.8	24.0	22.7	- 0.8	4.9
Textiles and Apparel	3.0	3.0	2.9	0.0	3.5
Paper and Allied Products	2.1	2.1	2.0	0.0	5.0
Printing and Publishing	19.2	19.2	18.6	0.0	3.2
Chemicals and Allied Products	8.1	8.0	7.5	1.3	8.0
Other Nondurable Goods	8.2	8.1	7.9	1.2	3.8
Finance, Insurance, and Real Estate	86.8	86.9	84.3	- 0.1	3.0
Banking	22.1	22.2	22.2	- 0.5	- 0.5
Credit Agencies Other than Banks	14.7	14.9	13.8	- 1.3	6.5
Insurance Carriers, Agents, and Brokers	20.8	20.8	20.5	0.0	1.5
Real Estate and Combination Offices	21.5	21.6	21.4	- 0.5	0.5
Other Finance, Insurance, and Real Estate	7.6	7.4	6.4	2.7	18.8
Transportation and Public Utilities	84.5	84.6	83.7	- 0.1	1.0
Railroad Transportation	5.9	5.8	5.7	1.7	3.5
Trucking and Warehousing	16.6	16.7	16.2	- 0.6	2.5
Air Transportation	14.4	14.6	14.6	- 1.4	- 1.4
Other Transportation	6.6	6.6	6.5	0.0	1.5
Communications, Electric, Gas, and Sanitary Services	41.0	41.0	40.7	0.0	0.7
Trade	323.6	325.9	313.1	- 0.7	3.4
Wholesale Trade	78.5	78.1	75.8	0.5	3.6
Retail Trade	245.2	247.8	237.3	- 1.1	3.3
Services	295.2	294.0	281.2	0.4	5.0
Lodging and Combination Lodging/Eating Places	26.0	26.2	24.3	- 0.8	7.0
Personal Services	15.9	15.7	15.1	1.3	5.3
Business Services	58.5	58.3	53.3	0.3	9.8
Auto and Miscellaneous Repair Services	14.3	14.2	13.9	0.7	2.9
Amusements and Recreation	19.4	19.4	18.6	0.0	4.3
Health Services	75.2	75.2	73.7	0.0	2.0
Educational Services	11.2	10.9	11.1	2.8	0.9
Membership Organizations	20.9	21.0	20.2	- 0.5	3.5
Other Services	53.7	53.1	51.0	1.1	5.3
Government	247.1	239.5	245.1	3.2	0.8
Federal	51.9	51.9	50.8	0.0	2.2
State	59.0	53.8	58.3	9.7	1.2
Local	136.2	133.7	136.0	1.9	0.2

	February 1984	January 1984	February 1983	Percent Change February 1984 from January 1984	Percent Change February 1984 from February 1983
Average Weekly Hours					
Construction	37.1	36.5	37.1	1.6	0.0
Manufacturing	39.8	39.9	39.2	- 0.3	1.5
Durable Goods	40.6	40.5	39.6	0.3	2.5
Nondurable Goods	38.6	38.9	38.4	- 0.8	0.5
Average Weekly Earnings ($)					
Construction	484.53	480.70	509.38	0.8	- 4.9
Manufacturing	368.95	366.68	345.74	0.6	6.7
Durable Goods	383.26	381.91	352.04	0.4	8.9
Nondurable Goods	347.01	342.32	334.08	1.4	3.9
Initial Unemployment Claims (000)	14.4	17.5	18.7	-17.7	-23.0
Bankruptcies, All Types (number)	443	400	425	10.8	4.2
Total State Revenue ($000)	360,741	402,106	360,818	-10.3	- 0.0
Total State Expenditures ($000)	379,188	349,065	369,522	8.6	2.6
Crude Oil Production (thous. bbls.)	2,243	2,312	2,218	- 3.0	1.1
Dry Gas Production (mil. cu. ft.)	14,218	16,061	13,441	-11.5	5.8
Coal Production	1,497.1	1,376.5	1,396.6	8.8	7.2
New Oil and Gas Wells (number)	134	84	99	59.5	35.4
Natural Gas Used (bil. cu. ft.)	20.8	27.0	18.3	-23.0	13.7
Electrical Power Sales (mil. kwh)					
Residential	664.9*	752.1	547.2	-11.6	21.5
Nonresidential	1,021.5*	1,046.3	1,039.0	- 2.4	- 1.7
New Construction, 122 places					
Residential permits (number)	2,587	1,876	2,339	37.9	10.6
Residential value ($000)	163,142	128,122	127,039	27.3	28.4
Nonresidential permits (number)	289	211	228	37.0	26.8
Nonresidential value ($000)	45,111	40,916	66,921	10.3	-32.6
Highway Contractor Payments ($000)	5,024	4,493	2,880	11.8	74.4
Savings and Loan Net New Savings ($000,000)	121.1	164.5	47.5	-26.4	155.0
National Park Recreational Visits—10 Areas (000)	n.r.	n.r.	132.1	—	—
Motor Vehicle Title Applications (000)	75.3	82.7	73.3	- 9.0	2.7
Highway Vehicle Traffic Counts at Border Stations (daily average)	26,843	26,931	27,648	- 0.3	- 2.9
Air Passengers, Stapleton (000)[b]	2,003	1,965	2,054	1.9	- 2.5
Air Freight and Air Express, Stapleton (thous. lbs.)	26,866	19,188	23,154	40.0	16.0
Prices Received by Farmers ($)					
Beef Cattle (per cwt)	64.40	65.10	61.00	- 1.1	5.6
Lambs (per cwt)	58.80	60.60	60.60	- 3.0	- 3.0
Wheat (per bu.)	3.18	3.14	3.48	1.3	- 8.6
Corn (per bu.)	2.93	3.06	2.74	- 4.3	6.9
Potatoes (per cwt)	7.20	6.65	3.80	8.3	89.5
Wool	.68	.69	.77	- 1.5	-11.7

NOTES: An asterisk (*) indicates preliminary data subject to revision.
Revised data are marked (r).
n.r.—not reported.

[a]Employment figures have been updated to a March 1983 benchmark and are arranged by 1972 Standard Industrial Classifications (SIC). Previously reported data were on a December 1981 benchmark. Thus, these data are not comparable to that published prior.

[b]Includes scheduled airlines, commuter airlines, and charter passengers.

Employment, Hours, and Earnings data from Colorado Department of Labor and Employment.
Bankruptcies from the Office of the Federal Referee in Bankruptcy.
State Revenue and Expenditures from the State Controller's Office.
Crude Oil Production, Dry Gas Production and New Oil and Gas Wells from the Oil and Gas Conservation Commission.
Coal Production from Colorado State Coal Mine Inspection Department.
Natural Gas Used from Colorado Interstate Gas Company.
Electrical Power Sales from 17 individual companies.
New Construction from Bureau of the Census, U.S. Department of Commerce.
Highway Contractor Payments from the Colorado Highway Department.
Life Insurance Sales from the Life Insurance Marketing and Research Association, Inc.
Savings and Loan Net New Savings from Federal Home Loan Bank of Topeka.
Recreational Visits from National Park Service, Denver.
Highway Traffic counts from Colorado Highway Department.
Air Passengers, Freight, and Express from Stapleton International Airport Business Office.
Prices Received by Farmers from U.S. Department of Agriculture.

LOCAL BUSINESS CONDITIONS
(All Figures in Thousands)

	February 1984	January 1984	February 1983
ALAMOSA (1982 pop. 7,182)			
Electric Power (kwh)	4,095	3,655	3,694
Constr. ($)—Res.	33	0	0
—Nonres.	160	0	0
Deposits ($) (2 of 2 banks)	50,033	51,106	51,420
ARVADA (1982 pop. 91,262)			
Electric Power (kwh)	30,923	33,445	29,322
Constr. ($)—Res.	6,788	3,131	2,158
—Nonres.	0	321	0
Deposits ($) (4 of 5 banks)	117,701	112,686	98,048
ASPEN (1982 pop. 4,081)			
Electric Power (kwh)	4,629	5,157	4,195
Constr. ($)—Res.	300	0	0
—Nonres.	0	0	0
Deposits ($) (3 of 3 banks)	104,094	106,634	105,100
AURORA (1982 pop. 178,665)			
Electric Power (kwh)	101,255	112,141	85,564
Constr. ($)—Res.	30,146	18,298	19,850
—Nonres.	916	3,227	456
Deposits ($) (12 of 16 banks)	295,526	299,283	236,866
BOULDER (1982 pop. 80,651)			
Electric Power (kwh)	62,486	61,232	55,661
Constr. ($)—Res.	1,316	2,150	3,487
—Nonres.	2,301	2,200	1,131
Deposits ($) (10 of 10 banks)	609,755	607,811	507,330
BRIGHTON (1982 pop. 13,239)			
Electric Power (kwh)	5,448	5,690	5,221
Constr. ($)—Res.	384	574	154
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	72,979	66,078	62,282
BROOMFIELD (1982 pop. 22,452)			
Electric Power (kwh)	11,201	11,901	10,545
Constr. ($)—Res.	n.r.	151	418
—Nonres.	n.r.	857	0
Deposits ($) (2 of 2 banks)	66,233	68,250	56,773
CANON CITY (1982 pop. 13,576)			
Electric Power (kwh)	24,825	28,384	26,279
Constr. ($)—Res.	219	29	117
—Nonres.	0	0	0
Deposits ($) (3 of 3 banks)	114,919	112,767	102,438
COLORADO SPRINGS (1982 pop. 230,553)			
Electric Power (kwh)	183,196	205,367	164,799
Constr. ($)—Res.[a]	20,775	13,001	14,622
—Nonres.	8,686	11,604	4,136
Deposits ($) (18 of 21 banks)	1,107,794	1,093,277	971,323
COMMERCE CITY (1982 pop. 16,412)			
Electric Power (kwh)	34,324	25,515	16,061
Constr. ($)—Res.	162	611	37
—Nonres.	238	0	0
Deposits ($) (1 of 1 bank)	28,180	27,770	27,349
CORTEZ (1982 pop. 7,489)			
Electric Power (kwh)	4,493	4,665	3,963
Constr. ($)—Res.	61	130	54
—Nonres.	0	0	0
Deposits ($) (3 of 3 banks)	95,244	96,520	83,799
CRAIG (1982 pop. 10,000)			
Electric Power (kwh)	5,846	5,573	5,189
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	63,800	59,133	61,811

	February 1984	January 1984	February 1983
DENVER (1982 pop. 500,600)			
Electric Power (kwh)	366,087	382,639	340,385
Constr. ($)—Res.	9,056	4,576	11,918
—Nonres.	8,128	658	10,958
Deposits ($) (45 of 48 banks)	7,452,830*	7,461,625	7,414,050
DURANGO (1982 pop. 12,276)			
Electric Power (kwh)	6,984*	9,936	6,654
Constr. ($)—Res.	53	49	0
—Nonres.	50	15	0
Deposits ($) (4 of 4 banks)	141,790	142,353	126,383
ENGLEWOOD (1982 pop. 30,555)			
Electric Power (kwh)	23,408	23,848	21,161
Constr. ($)—Res.	0	100	39
—Nonres.	290	3,252	41
Deposits ($) (10 of 14 banks)	466,485	453,180	384,722
ESTES PARK (1982 pop. 2,934)			
Electric Power (kwh)	5,937	6,843	5,098
Constr. ($)—Res.	164	139	1,383
—Nonres.	0	41	313
Deposits ($) (2 of 2 banks)	38,762	39,951	36,428
FORT COLLINS (1982 pop. 68,307)			
Electric Power (kwh)	46,132	53,077	41,403
Constr. ($)—Res.	5,798	4,558	3,122
—Nonres.	2,293	5,540	1,275
Deposits ($) (9 of 9 banks)	427,469	433,056	407,583
FORT MORGAN (1982 pop. 8,913)			
Electric Power (kwh)	9,582	11,312	8,287
Constr. ($)—Res.	87	35	107
—Nonres.	58	0	0
Deposits ($) (3 of 3 banks)	108,331	102,535	96,079
GLENWOOD SPRINGS (1982 pop. 5,000)			
Electric Power (kwh)	5,981	6,753	5,609
Constr. ($)—Res.	68	0	60
—Nonres.	0	0	50
Deposits ($) (4 of 4 banks)	125,583	130,236	123,818
GOLDEN (1982 pop. 13,109)			
Electric Power (kwh)	6,214	6,930	6,021
Constr. ($)—Res.	977	0	272
—Nonres.	0	505	0
Deposits ($) (3 of 3 banks)	163,396	163,967	150,322
GRAND JUNCTION (1982 pop. 32,082)			
Electric Power (kwh)	20,307	21,115	13,389
Constr. ($)—Res.	7,726	53	198
—Nonres.	235	801	574
Deposits ($) (6 of 6 banks)	332,614	340,392	359,536
GREELEY (1982 pop. 54,063)			
Electric Power (kwh)	29,164	30,735	26,397
Constr. ($)—Res.	651	552	774
—Nonres.	0	318	0
Deposits ($) (9 of 9 banks)	501,515	491,214	460,196
GUNNISON (1982 pop. 6,031)			
Electric Power (kwh)	5,340	5,885	4,203
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	50,094	50,737	47,405
LA JUNTA (1982 pop. 8,338)			
Electric Power (kwh)	4,642	5,212	4,339
Constr. ($)—Res.	0	0	31
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	55,942	55,118	49,470

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LOCAL BUSINESS CONDITIONS—Continued

	February 1984	January 1984	February 1983
LAFAYETTE (1982 pop. 10,115)			
Electric Power (kwh)	3,827	4,137	3,065
Constr. ($)—Res.	2,606	972	1,271
—Nonres.	0	0	0
Deposits ($) (1 of 1 bank)	17,353	17,553	15,824
LAKEWOOD (1982 pop. 117,436)			
Electric Power (kwh)	62,910	68,789	57,666
Constr. ($)—Res.	2,818	14,930	1,683
—Nonres.	836	0	1,775
Deposits ($) (12 of 12 banks)	605,611	598,857	540,972
LAMAR (1982 pop. 7,793)			
Electric Power (kwh)	6,309	6,623	6,334
Constr. ($)—Res.	0	27	0
—Nonres.	202	0	0
Deposits ($) (2 of 2 banks)	84,376	84,429	76,961
LITTLETON (1982 pop. 30,001)			
Electric Power (kwh)	19,491	19,697	15,457
Constr. ($)—Res.	n.r.	603	1,819
—Nonres.	n.r.	745	13
Deposits ($) (9 of 12 banks)	212,393	185,487	157,519
LONGMONT (1982 pop. 46,313)			
Electric Power (kwh)	26,909	31,532	23,825
Constr. ($)—Res.	2,036	3,517	1,017
—Nonres.	861	380	30
Deposits ($) (5 of 6 banks)	222,543	220,670	197,001
LOUISVILLE (1982 pop. 6,067)			
Electric Power (kwh)	12,333	10,604	8,708
Constr. ($)—Res.	401	2,583	4,425
—Nonres.	0	445	0
Deposits ($) (2 of 2 banks)	27,117	26,860	21,974
LOVELAND (1982 pop. 30,962)			
Electric Power (kwh)	22,178	24,752	21,474
Constr. ($)—Res.	2,019	859	842
—Nonres.	273	0	61
Deposits ($) (5 of 5 banks)	161,243	154,668	140,905
MONTROSE (1982 pop. 8,895)[b]			
Constr. ($)—Res.	30	80	160
—Nonres.	0	39	0
Deposits ($) (3 of 3 banks)	120,371	114,960	115,706
NORTHGLENN (1982 pop. 30,980)			
Electric Power (kwh)	11,472	12,053	10,536
Constr. ($)—Res.	0	125	712
—Nonres.	0	0	640
Deposits ($) (2 of 3 banks)	69,875	69,845	67,170
PUEBLO (1982 pop. 99,619)			
Electric Power (kwh)	50,873	61,079	51,718
Constr. ($)—Res.	187	66	176
—Nonres.	82	592	70
Deposits ($) (8 of 9 banks)	407,497	403,781	387,653
ROCKY FORD (1982 pop. 4,574)			
Electric Power (kwh)	5,612	6,198	5,671
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (1 of 2 banks)	14,421	14,864	14,319
SALIDA (1982 pop. 4,478)			
Electric Power (kwh)	2,133	2,133	1,869
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	38,859	38,737	40,887
STERLING (1982 pop. 11,470)			
Electric Power (kwh)	6,835	7,251	6,179
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (3 of 3 banks)	148,871	146,093	142,819
THORNTON (1982 pop. 44,130)			
Electric Power (kwh)	20,216	21,049	18,813
Constr. ($)—Res.	5,813	3,610	n.r.
—Nonres.	1,231	0	n.r.
Deposits ($) (1 of 1 bank)	30,596	28,343	24,536
TRINIDAD (1982 pop. 9,900)			
Electric Power (kwh)	3,204	3,396	3,294
Constr. ($)—Res.	0	0	0
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	58,310	59,502	54,409
WESTMINSTER (1982 pop. 54,995)			
Electric Power (kwh)	26,325	26,694	23,165
Constr. ($)—Res.	8,303	6,998	7,095
—Nonres.	0	3,587	591
Deposits ($) (3 of 3 banks)	108,477	100,059	94,912
WHEAT RIDGE (1982 pop. 31,743)			
Electric Power (kwh)	23,698	25,565	21,329
Constr. ($)—Res.	228	248	975
—Nonres.	0	0	0
Deposits ($) (2 of 2 banks)	98,273	98,283	87,512

[a] Regional figures.
[b] Electric Power consumption figures are not available.

NOTES: Population figures are preliminary 1982 estimates by the Demographic Section, Colorado Division of Local Government.
Construction figures are valuation of new residential and nonresidential construction only.
Deposit figures are total deposits in commercial banks as of last day of month.
n.r.—not reported
*—preliminary data
r—revised data